[*Note.*—An asterisk (*) at the commencement of a speech indicates revision by the Member.]

II.—ACT ASSENTED TO BY THE GOVERNOR

MR. CHAIRMAN :—" I have to announce to the House that the Madras Indebted Agriculturists (Repayment of Debts) Bill, 1955 (L.A. Bill No. 2 of 1955), which was passed by the Madras Legislature on the 24th February 1955, received the assent of the President on the 27th February 1955, and has been published as Act I of 1955 in Part IV-B of the *Fort St. George Gazette* (Extraordinary), dated the 1st March 1955."

III.—PETITION TO THE COUNCIL.

* SRI T. PURUSHOTHAM :—" Mr. Chairman, under rule 182 of the Madras Council Rules, I present a petition addressed to the hon. Members of the Madras Legislative Council. This petition is from the Madras Provincial Coconut Producers' and Merchants' Association and it is signed by the President and Secretary of the Association. In this petition they have requested that coconuts may be exempted from the levy of sales tax."

(The hon. Member Sri T. Purushotham then presented the petition to the Secretary to the Council.)

IV.—GENERAL DISCUSSION ON THE BUDGET FOR THE YEAR 1955-56—*cont.*

* DR. V. K. JOHN :—" Mr. Chairman, I think you must be proud and this House must be proud that we have had a high-level discussion on the budget for the last three days and now we are on the fourth day of the discussion. Almost every hon. Member without an exception has made some contribution or other which I hope will be considered by the Government. Sir, the Government were complimented on the introduction of electricity in the rural parts and also on the provision of water-supply. They have also been complimented on the fee concession and exemption of certain perishables from sales tax. They have been complimented by everybody in the House who spoke on the subject. In this I include the warm supporters of the Government, Sri Alla Pichai and Sri Mohamed Usman and do not exclude Sri Bhashyam. (Sri K. Bhashyam : ' As I have welcomed some of the measures mentioned by you, you can include me there.') Yes. I have included him also. That apart, I would like to compliment the Government on another matter. Sir, an important feature in a budget is to see that the financial credit of the Government is kept up very high. I am pleased that the financial credit of the Government is kept up very high by the Government. The financial credit of the Madras Government is higher than that of any other State Government of India. This can be seen from the fact that when the Madras Government float some public loan it becomes oversubscribed. This itself is a great credit to the Government. I think the Hon. Sri M. Bhaktavatsalam in his speech has also referred to the fact that the Government credit has been kept up. Sir, I fancy that it is to keep up the credit of the